WORLD'S WOOL TRADE IS ACTIVE EXCEPT IN THE UNITED STATES

Edited by Hyman H. Cohen.

EGG MARKET HAS A WEAKER FEELING IN FRONT ST. TRADING

Case Count Sales No Higher Than 19c Now, With Larger Storage Operators Figuring Upon Lower Figures for Next Week.

Egg market is weaker with the extreme top price for case count offerings along the street today at 19c a dozen. At this price the trade has been quite willing to dispose of its holdings during the last 24 hours.

Receipts of eggs continue very liberal locally. While there is a small amount of business reported to northern market, still the bulk of the stock is either being marketed or stored here.

Few of the larger storage operators have yet started their movement into the ice houses. Most of them have been anticipating a lower price range, figuring upon the presumption that above 18c the price was dangerous for storing purposes.

Only the fact that one valley creamery started to boost the price and began storage operations early, caused the recent strength in the trade. Some of the smaller operators have followed the lead of the valley creamery but the larger ones have refused to take hold.

Naturally, this latter condition is having its effect upon the trend of the trade and forecasts are for lower prices next week.

RHUBARB MARKET IS LOWER

Market for rhubarb is weaker and lower. While boxed stuff in fancy array is still at $1.75 a package, loose stuff is quoted down to 2c a pound in order to clean up. Some of the latter is not really fancy.

CHICKEN MARKET IS HIGHER

Further advances in the poultry market are shown along Front street today with ordinary fowls at 16½c a dozen and demand twice as liberal as offerings. Heavy hens for the Jewish trade would bring a premium.

FANCY TURKEYS ARE WANTED

For fancy dressed turkeys a rather good demand is showing today in the local trade. While no sales have thus far been made that high, some of the leading receivers say that select hens will probably reach up to 23c.

RAZOR CLAMS STILL SCARCE

Only very limited arrivals of razor clams are shown from the coast and demand continues unsupplied. Owing to the change in tides, it is believed that quite liberal receipts will be shown during the latter part of next week.

MORE IDAHO SPUDS HERE

Another carload of Idaho potatoes was reported on the local market today, following the scarcity of local offerings. Trend of the wholesale potato trade remains firm with no further change in prices here.

BRIEF NOTES OF THE TRADE

Slightly better feeling is shown for veal at 12c for tops. A carload of Los Angeles head lettuce was among the day's arrivals. Smelt supplies are again more liberal with improved quality shown.

SHIPPERS' WEATHER NOTICE

Weather bureau sends the following notice to shippers:

Protect shipments as far north as Seattle against minimum temperatures of about 44 degrees; northeast to Spokane, 40 degrees; southeast to Boise, 35 degrees; south to Ashland, 44 degrees. Minimum temperature at Portland tonight about 48 degrees.

ARRIVALS OF MOHAIR TO BECOME GENERAL DURING COMING WEEK

Shearing Is Well Under Way in the Willamette Valley and Early Shipments Indicate Good Quality—Limited Sales at 30 Cents.

Mohair arrivals are beginning to come in more regularly from Willamette valley points and within a week it is expected that the movement will be in full swing.

Shearing operations are now general in the Willamette valley and initial shipments to the trade here indicate that the quality will be very favorable for the year's output.

Weather conditions are at present ideal for shearing and for that reason goat owners are taking full advantage of the situation.

Market for mohair is steady. Sales continue here in a limited way with 30c being generally offered in the valley. There is much difference of opinion among the trade as to the ultimate range of values. With Americans showing weakness for wool despite the foreign strength, it naturally follows that the mohair market must pay heed. Just what effect the Turkish situation will have is not known. In some quarters the idea prevails that it will force values higher here, but generally speaking the trade is not of the opinion owing to general financial conditions in this country.

New Crop Options In Wheat Market Not Quite So Weak

Chicago, March 27.—New crop options in the wheat trade today showed only fractional losses, while May was off 2c at the opening. It regained half of this later in the session.

Shorts in next crop deliveries were somewhat frightened at the fly reports, and for that reason were inclined to keep close to shore.

Foreign markets were weaker and lower.

Range of Chicago prices furnished by Overbeck & Cooke Co., 216-217 Board of Trade building:

	Open.	High.	Low.	Close.
WHEAT				
May	$1.47¼	$1.50	$1.47¼	$1.48
July	1.18	1.19¾	1.18	1.18¾
Sept.	1.07⅛	1.08⅛	1.07	1.07⅜
CORN				
May	.71⅛	.71½	.71	.71⅛B
July	.74⅛	.74⅛	.73⅝	.73⅝B
OATS				
May	.56⅛	.56⅞	.56⅛	.56¼B
July	.53½	.53⅝	.52⅝	.52⅞B
Sept.	.46⅛	.46½	.45⅞	.46 A
PORK				
May	17.55	17.55	17.42	17.42 B
July	18.02	18.05	17.87	17.87
LARD				
May	10.40	10.40	10.27	10.27 A
July	10.67	10.67	10.55	10.55
RIBS				
May	10.05	10.10	10.00	10.00 B
July	10.37	10.42	10.30	10.32
Sept.	10.62	10.67	10.62	10.62

JOBBING PRICES OF PORTLAND

These prices are those at which wholesalers sell to retailers, except as otherwise stated.

BUTTER—Nominal. Willamette valley creamery cubes, selling price, 25c; state prints, 28c; ranch butter, 16@17c; city creamery, case lots, 29½c; less than case lots, ½c lb. extra.

BUTTER FAT—No. 1 Portland delivery, 28c.

EGGS—Nearby freshly gathered, 20c; case count, 19c; Chinese, 12c.

LIVE POULTRY—Hens, Plymouth Rock, 16½@17c; ordinary chickens, 16@16½c; broilers, 1 to 1½ lbs., 29@32c; turkeys, 18c; dressed, 20@22c; pigeons, $1.00@1.25; squabs (—); dozen; geese, live, 8@9c; Pekin ducks, 13@14c.

CHEESE—Fresh Oregon, fancy full cream twins and triplets, 16c; Young America, 16½@17c; storage flats, 14½c.

Fruit and Vegetables.

FRESH FRUIT — Oranges, navel, $1.75@2.35; tangerines, $1.50; bananas, 4½c pound; lemons, $3.00@3.75; limes, $1.00 per 100; grape fruit, $2.50@4.00 per case; pineapples, 7c lb.; casabas, $1.75 crate; pears, $1.50.

APPLES—Local, 75c@$1.25 box, according to quality.

ONIONS—Local, No. 1, $1.25; association selling price, $1.00 f. o. b. county points; garlic, 17½c.

POTATOES — Selling price: Extra choice, $1.15@1.35 per central; new Florida, $4 per hamper; sweets, $3.25.

VEGETABLES—Turnips, $1.50; beets, 75c doz. bunches; carrots, new, 75c doz. bunches; parsnips, $1.00@1.25 sack; cabbage, $2.00@$2.50; tomatoes, Florida, $5.00 crate; green onions, 25@30 doz. bunches; peppers, bell, 20@50c; head lettuce, $2.00@2.25 crate; celery, $4.50@5.00; egg plant (—); cauliflower, local, 75@$1.25 doz.; French artichokes, 65@75c doz.; string beans; canberries, eastern, $10 @12 bbl.; sprouts, 10c lb.; peas, 15@16c lb.; asparagus, 9@12½c; radishes, 20c dozen bunches.

Groceries.

SUGAR—Cube $7.20; powdered, $7.00; fruit or berry, $7.70; best $6.50; dry granulated, $6.70; D yellow, $6.00. (Above quotations are 30 days net cash.)

RICE—Japan style No. 2, 4¾@5c; New Orleans, head, 6¼@6¾c; blue rose, 6¼c; Creole 5c.

SALT—Coarse, half grounds, 100s, $10 per ton; 50s, $10.75; table dairy, 50s, $18; 10s, $17.50; bales, $2.25; extra fine barrels, 2s, 5s and 10s, $5.25@6.00; lump rock, $2.00 per ton.

HONEY—New, $3.25@3.50 per case.

BEANS—Small white, $6.50; large white, $6.25; pink, $7.75; limas, $6.75; bayou, $6.50; red, 8½c.

Hops, Wool and Hides.

HOPS—Buying price, choice, 13c; prime, 12c; medium to prime, 11½c; medium, 11c; 1915 contracts, 13c.

WOOL—Nominal, 1915 clip: Willamette valley, coarse Cotswold, 25@26c; medium Shropshire, 27c; choice, fancy lots, 28c lb.; eastern Oregon, 25@28c, according to shrinkage.

HIDES—Salted hides (25 lbs. and up), 14½c; Salted stags (50 lbs. and up), 10½c; salted kip (15 lbs. to 25 lbs.) 14½c; salted calf (up to 15 pounds), 18c; green hides, (25 pounds and up), 13c; green stags (50 pounds and up), 10c; green kip (15 lbs. to 25 lbs.), 14½c; green calf (up to 15 lbs.), 18c; dry flint hides, 25c; dry flint calf (up to 7 lbs), 27c, dry salt hides, 20c; dry horsehides, each, 50c to $1.25; horsemain, 25c; salt horsehides, each, $2.50 to $3.00; dry long wool pelts, 15c; dry short wool pelts, 12c; dry sheep shearlings, each, 10c; salted sheep shearlings, each 15c to 25c.

TALLOW—No. 1, 4¼@5c; No. 2, 4@4½c; grease, 3½@4c.

MOHAIR—1915—30c lb.

CHITTIM BARK—Car lots, 4½c; less than car lots, 5c.

Meats, Fish and Provisions.

DRESSED MEATS — Selling price—Country veal, 11c; dressed pork, 9@9½c; fancy veals, 11½@12c; ordinary, 11@11½c; poor, 9@10c; goats, 3@4c; spring lambs 18c lb.

HAMS, BACON, ETC. — Hams, 16@17½c; breakfast bacon, 17@27c; boiled ham, 27c; picnics, 11½c; cottage roll, 13c.

OYSTERS — Olympia, per gallon, $3.50; canned eastern, 55c can; $6.50 dozen; eastern in shell, $1.85 per 100; razor clams, $2.00 box; eastern oysters, per gallon; solid pack, $3.00.

FISH—Dressed flounders, 7c; steelhead salmon (—); Royal Chinook, 16c; perch, 6@8c; lobsters, 25c lb.; silver smelt, 8c; salmon trout, 18c lb.; halibut, 8@11c lb.; Columbia river smelt, 60c box.

LARD—Tierces, kettle rendered, 13c; standard, 12c.

CRABS—Large, $1.75; medium, $1.[illegible] dozen.

Paints and Oils.

LINSEED OIL—Raw bbls., 71c gallon; kettle boiled, bbls., 73c; raw, cases, 70c; boiled, cases, 73c gal.; lots of 250 gallons 1c less; oil cake meal, $44 per ton.

WHITE LEAD—Ten lots, 7¼c lb.; 500 lb. lots, 7¾c per lb.; less lots, 8c per lb.

OIL MEAL—Carload lots, $34.

COAL OIL—Water white in drums and iron barrels, 10c.

TURPENTINE—In cases 67c; tanks, 60c per gallon.

San Francisco Potato Market.

San Francisco, March 27.—Potatoes, Salinas, $1.50@1.75; river, $1.00@1.25.

DOMESTIC MARKETS ONLY SHOW SLOWER TONE IN WOOL TRADE

Even Though American Mills Are Not Buying at Home, They Are Said to Be Paying More Money Abroad—Growers' Ideas Firm.

With decreased output of wool shown in the leading shearing centers of the world, the undertone of the world's wool trade remains very firm.

Only in the United States is there visible the slightest sign of weakness in the fleece trade. Even in domestic markets mill interests are purchasing heavily abroad at better prices than they are said to be offering at home.

Wool growers are not being fooled by the present lack of desire among the mill men to take hold of their fleece and they are holding for still higher prices.

In a recent issue, the Christian Science Monitor of Boston, says of the general situation:

"Wool is steadily going to many consumers in the Boston market, and future demand is likely to be met with a fair degree of promptness now that a better understanding has been reached with representatives of the British government relative to conditions upon which supplies from England and her colonies may be obtained.

"The current movement of stock locally is not in large individual lots, but it is indicative of well maintained requirements and probable absorption of a normal amount as rapidly as it comes forward.

"The attitude of wool merchants in their negotiations with growers, and in deals put through in primary markets, has a similar bearing upon the outlook.

"Receipts for the first quarter of 1915 are running behind arrivals for the like period a year ago, especially as regards imports, while this feature is partly offset by an increase this year to date in the amount of domestic wool coming forward.

"To those fully conversant with prevailing conditions this showing is not surprising. Wool merchants here have been unremitting in their efforts to secure all the domestic clips possible from interior points, in view of the difficulty of obtaining wool from the British colonies.

"For this reason also a large proportion of the wool thus far which has been secured to date has come from South America, the markets there being practically the only unrestricted ones outside of North America whose wools are easily accessible."

Price Changes in Stock Mart Small Except Bethlehem

New York, March 27.—Price changes in the stock market were not violent. In fact, there was a slightly improved feeling in the general financial world. There is much more tendency to look for higher price levels. Bethlehem Steel was the leading factor of the day, with substantial advances early on the report of excellent earnings for the year.

Range of New York prices furnished by Overbeck & Cooke Co., 216-217 Board of Trade building:

DESCRIPTION	Open	High	Low	Close
Amalgamated Cop. Co.	61⅝	62⅝	61⅝	62⅛
American C. & F., c.	43⅞	43⅞	43⅞	43⅞
American Can, c.	29½	30	29¼	29¼
American Cotton Oil, c.	..	..	..	47⅞
American Loco., c.	26¼	26⅝	26¼	26⅝
American Sugar, c.	105	106⅝	105	105½
American Smelt, c.	68⅛	68⅞	67⅞	67⅞
Am. Tel. & Tel.	122⅛	122⅛	122⅛	122⅛
Anaconda Mining Co.	28⅞	28⅞	28⅞	28⅞
Atchison, c.	99⅝	99⅝	99⅝	99⅞
Baltimore & Ohio, c.	72⅛	72⅛	72⅛	72⅛
Beet Sugar	45	45	44⅞	44⅞
Bethlehem Steel, c.	67⅞	68	67⅛	67⅞
B. R. T.	89⅝	90⅛	89½	90⅛
Canadian Pacific, c.	162¼	163	162¼	162⅝
Central Leather, c.	35⅛	35⅛	35	35
Chi. & G. W. pf.	30⅝	30⅝	30⅛	30⅛
C., M. & St. P.	90⅛	90½	90	90½
Chino Copper	38½	39⅛	38½	39
Chesapeake & Ohio	44⅞	44⅞	44	44
Colorado F. & I., c.	27⅞	27⅞	27⅞	27⅞
Denver & R. G., pf.	11	11	11	11
Erie, c.	23⅞	24	23⅞	23⅞
G. Northern, ore lands	34⅛	34⅛	34⅛	34⅛
G. Northern, pf.	118⅛	118	118⅛	118⅛
Ice Securities	29⅛	29⅛	29½	29½
Int. Metropolitan, c.	12	12	11	11
Int. Metropolitan, pf.	62	62½	62	62⅛
Lehigh Valley	137⅞	137⅞	137⅞	137⅞
Goodrich	38⅞	38⅞	37⅞	38⅛
Mo., Kan. & Texas, c.	13	13½	13	13⅛
Mo. Pacific	12	12⅛	11⅞	11⅞
National Lead	58⅞	59	58⅞	59
Nevada Consolidated	12⅝	12⅝	12⅛	12⅛
New Haven	60	60⅛	60	60⅛
N. Y. Central	85⅛	85⅛	85⅛	85⅛
N. Y. O. & W.	27	28	27	28
Norfolk & West.	102½	102½	102½	102½
Northern Pacific, c.	106⅝	106⅞	106	106
Penn. Railway	106⅝	106⅝	106⅝	106⅝
P. G., L. & C. Co.	127⅛	127	126⅛	127
Pressed Steel Car, c.	31⅞	32½	31⅞	32½
Ray Cons. Copper	19	19	19	19
Reading, c.	48⅛	48⅞	47⅞	47⅞
Rep. Iron & Steel, c.	21⅞	21⅞	21⅞	21⅞
Southern Pacific, c.	88	88⅛	87⅞	87⅞
Southern Railway, c.	16⅝	16⅝	16⅝	16⅝
do preferred	51	51⅝	51	51⅝
Tenn. Copper	27⅛	29⅛	29⅛	29⅛
Union Pacific, c.	125⅝	126⅝	125⅛	125⅛
U. S. Rubber, c.	63⅞	64⅝	63⅞	64
do preferred	105⅞	105⅞	105⅞	105⅞
U. S. Steel Co., c.	48⅛	49⅛	48⅛	48⅞
Utah Copper	55⅞	56⅛	55⅞	56
Virginia Chemical	22⅞	22⅞	22⅞	22⅞
Western Union Tel.	65	65⅛	65	65
Westinghouse Elec.	72	72	72	72

NORTHWEST BANK STATEMENT

Portland Banks.	This week.	Year ago.
Clearings—		
Saturday	$1,534,981.40	$1,837,414.87
Friday	1,820,752.02	1,995,408.12
Thursday	1,539,996.77	2,254,265.31
Wednesday	2,143,653.41	2,856,883.86
Tuesday	1,953,955.71	2,081,812.07
Monday	2,181,735.57	2,147,073.47
Week	$10,945,052.88	$12,972,658.00

Seattle Banks.	
Clearings	$1,530,621.00
Balances	214,828.00

New York Cotton Market.

New York, March 27.—Cotton market:

	Open.	High.	Low.	Close.
January	1046	1048	1041	1049
May	957	965	955	962
July	983	995	983	991
October	1011	1026	1014	1022
December	1033	1044	1031	1042

Big Sum to Be Transferred.

Something like $56,000,000 of government money on deposit in national banks is soon to be transferred to the federal reserve banks, according to advices from Washington. That this transfer will be made gradually, with the funds distributed among the different reserve banks, is the general opinion. There has also been a revival of the project of depositing with the federal reserve banks a major part of the $130,000,000 now in the vaults of the treasury department. This plan was suggested last fall, but several members of the federal reserve board are said to have objected unless the funds were distributed throughout the system.

Kerr Case Dismissed.

Centralia, Wash., March 27.—The case against Robert Kerr, on a charge of assisting two girls to escape from the state school at Grand Mound, was dismissed yesterday by Justice Charles Hoss after Kerr had spent four days in the county jail. The matron of the school refused to appear against Kerr, in whose room the school uniforms of the runaways were found secreted.

NO ARRIVALS HERE OF LIVESTOCK TODAY FOR THE GENERAL MARKET

Two Loads of Stuff Come Forward and These Are Reserved for Later Sale—Cattle Show Real Weakness in the Yards.

PORTLAND LIVESTOCK RUN.

	Hogs.	Cattle.	Calves.	Sheep.
Saturday	18	1	..	..
Friday	408	92	..	101
Thursday	199	1	1	342
Wednesday	..	16	9	..
Tuesday	49	175	..	5
Monday	1855	1299	10	879
Week ago	112	5	1	..
Year ago	398	1	1	74
Two years ago	384	27	2	8
Three years ago	150	68	1	1741

There were no arrivals of livestock for the market today. Two loads came forward but these were reserved for later sale.

Conditions in the cattle trade continue congested. The bulk of the recent offerings have met with little favorable response from killers. While an occasional load has been sold within a fraction of former values, still the bulk of the offerings find lower prices awaiting them.

At Chicago there was a steady tone in the cattle trade today.

At Kansas City cattle market was strong at former prices.

Denver cattle market was steady with no arrivals today.

Omaha cattle were steady. Tops, $8.10.

General cattle market range:

Select pulp fed steers	$7.60@7.75
Best hay fed steers	7.25@7.50
Good to choice	7.00@7.15
Ordinary to fair	6.50@6.75
Best cows	6.40@6.60
Good to prime	5.75@6.00
Ordinary	4.00@5.50
Select calves	7.50@8.00
Fancy bulls	5.50@6.00
Ordinary	4.00@5.00

Hog Trade Is Steady.

No hogs arrived for the market here today and general conditions are showing no change. While it is true that carload lots were sold late yesterday afternoon at $7.45, still the fact that these were from territory that carries no additional freight charge to Puget sound, really means that regular offerings in carload lots are not above $7.40.

At Chicago there was a stronger tone in the swine trade with an advance of a nickel. Tops, $6.80.

Kansas City hog market was stronger with advances of 5c to 10c over yesterday. Tops, $6.80.

Denver hog market was firm with no arrivals over night.

Omaha hogs were 5c higher with tops $6.65.

General hog market range:

Best light	$7.40@7.45
Medium light	7.30@7.35
Good and heavy	7.00@7.25
Rough and heavy	6.85@7.00
Stockers	6.50@6.75

Mutton Strength Greater.

Strength in the mutton trade is preserved. No arrivals were shown in the yards today and only a limited amount of stuff came forward yesterday. Even the leading sheep butchers here are without supplies at this time. In fact, they have been unable to secure their needs for a number of weeks. Considering the general scarcity of offerings at this time, the outlook for the price continues favorable.

At Chicago there was a steady tone in the sheep trade today.

Kansas City sheep market was also steady.

Denver sheep market was active today with a small supply.

No sheep arrived at Omaha today. Market considered steady.

General mutton trade range:

Old wethers	$ 7.75
Best yearlings	7.85@8.00
Best ewes	6.75@7.00
Best east of mountain lambs	9.00
Valley light lambs	8.50@8.75
Heavy light lambs	8.00@8.25
Spring lambs	12.50

Today's Livestock Shippers.

Cattle—A. Chalmers, Wilksboro, 1 load.

Cattle and calves—Frank Brown, Carlton, 1 load.

Friday Afternoon Sales.

STEERS.

Section—	No.	Av. lbs.	Price.
Oregon	28	1260	$7.00
Oregon	9	1092	6.70
Oregon	42	1072	6.60
Oregon	10	1251	6.80
COWS.			
Oregon	7	1080	$6.65
Oregon	9	1017	5.65
CALVES.			
Oregon	1	230	$7.50
Oregon	1	190	6.00
BULLS.			
Oregon	2	1362	$4.75
HOGS.			
Oregon	91	201	$7.45
Oregon	89	220	7.45
Oregon	2	180	7.40
Oregon	1	190	6.60
Oregon	2	115	6.75
Oregon	2	325	6.45
Oregon	1	200	6.40

Omaha Hogs $6.65.

South Omaha, March 27.—Cattle—Receipts 75. Market steady. Steers $7.50@8.10; cows and heifers, $5.75@7.00.

Hogs—5800. Market mostly 5c higher. Bulk $6.50@6.55; top, $6.65.

Sheep—None. Market steady. Yearlings $7.75@8.00; wethers, $7.85@8.10; lambs, $9.50 @9.90; ewes, $7.50@7.75.

Chicago Hogs $6.80.

Chicago, March 27. — Hogs 8000. Market strong, 5c higher. Light, $6.55@6.75; mixed, $6.60@6.80; heavy $6.50@6.75; rough, $6.50 @6.45.

Cattle—100. Market steady.

Sheep—1000. Market steady.

Denver Hogs Firm.

(Special to The Journal.)

Denver, Colo., March 27.—Cattle, none. Market steady.

Hogs, none. Market firm.

Sheep, 800. Market active.

Kansas City Hogs $6.80.

Kansas City, March 27.—Hogs 1500. Market 5@10c higher. Tops $6.80.

Cattle—100. Market strong.

Sheep—1000. Market steady.

Foreign Exchange Rates.

Merchants National bank quotes foreign exchange:

London—Sterling, $4.82.
Berlin—Marks, 21.35.
Paris—Francs, 19.31.
Hongkong—Currency, 44.60.
Vienna—16.10.

Seattle Potato Market.

Seattle, March 27.—Onions—California, 1½c; Oregon, 1½c; Yakima, 1¼c; sets, 12@12½c; green, 30c.

Potatoes — White river $20@22; Burbanks, $27@30; Early Rose $45; Early Ohio, $45; Yakima Gems, $27@30.

San Francisco Dairy Produce.

San Francisco, March 27.—Eggs: Extras, 21c; pullets, 18c.

Butter—Extras, 23c; prime firsts, 22½c; firsts, 21½c.

Cheese—California fancy, 12c; firsts, 11c; seconds, 8c.

Overbeck & Cooke Co.

Stocks, Bonds, Cotton, Grain, Etc. 216-217 Board of Trade Building.

DIRECT PRIVATE WIRES TO ALL EXCHANGES

Members Chicago Board of Trade.

Correspondents of Logan & Bryan, Chicago, New York.

AUSTRALIA CRIES FOR SEED OATS TO GET HER CROP FOR THIS YEAR

Sells Practically All Its 1914 Crop to Europe and Finds Itself Without Stock for Planting—Takes More Wheat.

WHEAT CARGOES LOWER.

London, March 27.—Wheat cargoes on passage 6d lower.

NORTHWEST GRAIN RECEIPTS.

	Wheat.	Barley.	Flour.	Oats.	Hay.
Portland, today.	10	.	1	.	2
Year ago	34	4	5	5	7
Total this week.	75	7	15	5	47
Year ago	104	13	47	16	52
Season to date.	15292	1853	1735	1833	1726
Year ago	14751	2217	2284	1457	2321
Tacoma, Fri.	4	.	.	1	8
Season to date.	8522	521	.	572	2866
Year ago	7981	680	.	406	2074
Seattle, Thurs.	16	.	6	.	60
Year ago	1	2	6	.	52
Season to date.	7108	1018	1993	1059	4891
Year ago	6147	980	1690	1102	4380

Portland exports this week, 81,968 bushels of wheat; 13,079 bushels of barley; 47,930 bbls. of flour.

Australia is urging the sale by the Pacific northwest of white seed oats to that country. Australia shipped practically all its oats to England and France to meet the needs of war conditions and found later that not only had it sold its surplus, but had actually sold what was needed in the colonies for seeding the coming crop. Therefore there is an insistent call for supplies of oats here. While no sales have thus far been confirmed, it is stated that the bids offered are within a fraction of what holders of the Pacific northwest have been asking.

Australia made its first appeal for seed oats to Canada but it is stated that the northern country was in a like condition as the southern colony and therefore had none to offer except at higher prices than shown here.

To date this season, it is stated that five shiploads of wheat have been sold to Australia by Portland exporters. There is a demand for more stocks and while prices offered are generally lower than were being asked here, still further liberal business is expected.

While there was a further loss of 6d in the cargo price of wheat on the London market today and Liverpool spots were lower, together with a further decline this morning in Chicago, the fact that Australia is likely to want everything available here has really created strength in the undertone here.

CLOVER SEED — Buying price: Nominal No. 1, uncleaned, 11½@12c; ordinary, 11; alsike, 11c pound.

FLOUR—Selling price: Patent, $7; Willamette valley, $7; local straight, $6.50; bakers', $7.00@7.20.

HAY—New crop, buying price: Willamette valley timothy, fancy, $12.50 @13; eastern Oregon-Idaho fancy timothy, $15; alfalfa, $13.00@13.50; vetch and oats, $11; clover, $8@9 per ton.

GRAIN SACKS—1915 nominal, No. 1 Calcutta, $6.

MILLSTUFFS—Selling price: Bran, $27; shorts, $29.

ROLLED BARLEY — Selling price, $32@33 per ton.

Red wheats were the only ones to show no change in bid prices today on the Portland Merchants' Exchange. Bluestem, Fortyfold and club were each down 1c. No sales were made.

Oats bids for spot were down 25c a ton with no sales while feed barley was unchanged.

Merchants' Exchange spot prices:

	Saturday. Bid.	Ask.	Friday.	Monday.
WHEAT.				
Bluestem	$1.25	$1.30	$1.26	$1.33
Fortyfold	1.24	1.30	1.23	1.29
Club	1.23	1.27	1.24	1.25
Red Russian	1.17	1.25	1.17	1.15
Red Fife	1.18	1.27	1.18	1.15
OATS.				
Feed	$31.75	$33.00	$32.00	$30.50
BARLEY				
Feed	24.00	26.00	24.00	23.50
MILLSTUFFS.				
Bran	22.00	24.00	22.00	21.00
Shorts	23.00	25.00	23.00	....

Futures quoted:

	Bid.	Ask.
WHEAT.		
April bluestem	$1.28	$1.30
May bluestem	1.29½	1.31
April fortyfold	1.25½	1.30
May fortyfold	1.26½	1.32
April club	1.24	1.27
May club	1.27	1.30
April red Russian	1.24	1.25
May red Russian	1.20	1.27
April red Fife	1.18	1.27
May red Fife	1.21	1.30
OATS.		
April	$32.25	$33.00
May	33.00	34.00
FEED BARLEY.		
April	24.00	26.00
May	25.50	27.00
BRAN.		
April	22.50	24.50
May	23.25	23.75

Oregon City Sells Bonds.

The largest bond transaction of the week in this vicinity was the sale of $375,000 worth of 5 per cent serial bonds by the city of Oregon City to Sweet, Causey, Foster & Co. of Denver. Several other firms bid for the issue, but the Denver concern made the highest tender at 95.56. The bonds will mature in from 5 to 30 years. The proceeds will be devoted to the construction of the new gravity water system, authority to build having been given by special act of the legislature. The bonds are to be in denominations of $500 and $1000.

TELEPHONE COMPANY REPORTS A GAIN OF 44,900 NEW STATIONS

Annual Meeting of Stockholders of Pacific Company Is Held—Officers and Directors Elected for Coming Year.

A total of 44,940 new stations added during 1914 was reported at the annual meeting of the stockholders of the Pacific Telephone & Telegraph company, held at San Francisco recently. This makes the total number of stations in operation at the close of the year 692,933. The installation of these required 41,241 miles of wire, aerial, underground and submarine.

The stockholders selected the following directors for the ensuing year: J. C. Ainsworth, E. C. Bradley, J. C. Cebrian, William H. Crocker, F. G. Drum, F. W. Eaton, M. Ehrman, G. D. Greenwood, Timothy Hopkins, Homer S. King, Walter S. Martin, G. E. McFarland, H. D. Pillsbury, J. H. Quay, O. J. Woodard and Theodore N. Vail.

The directors chose these officers: Chairman of the board, Henry T. Scott; president, G. F. McFarland; vice-presidents, H. D. Pillsbury and J. M. Quay; secretary-treasurer, F. W. Eaton; general auditor, F. C. Phelps. The executive board is composed of William H. Crocker, F. G. Drum, F. W. Eaton, Timothey Hopkins, Homer S. King, G. E. McFarland and Henry T. Scott, chairman.

Water Bonds Bring Premium.

Portland's municipal water bonds which have just been approved by the savings bank commissioner of Massachusetts, will bring 1 per cent more than was expected, according to information received by City Treasurer Adams. The strictness of the Massachusetts financial laws require a close attention to form and security which, if complied with, mean a positive premium, the bond buyer accepting the approval of the commissioner as an added guarantee of safety. Mr. Adams has just forwarded to the Harris Trust & Savings bank at Chicago, purchasers of the $400,000 issue, the entire batch of securities. The Harris bank bid in the bonds for 93.05261. Without the commissioner's approval they would have brought but 93.03. This means a premium of about $4000.

New Bank Clearance Plan.

Under instructions from the federal reserve board, the regional reserve bank at San Francisco is considering the proposition of the clearance of country bank checks, with the idea of evolving a plan which will be workable and satisfactory to the member banks under the law. Some of the other reserve banks have the system already in working order, but different member banks in these districts have expressed varied opinions regarding the success of the plan.

Short Term Notes Expected.

Gossip in financial circles that a considerable flotation of German notes in the American markets might be expected has not materialized, according to information from eastern centers. It was explained that this movement might be expected in short-term notes. Activities in this class of securities have shown a steady tone, indicating no extensive outside influences.

Seattle Dairy Produce.

Seattle, Wash., March 27.—Butter—Eastern brick, 29c; native Washington creamery brick, 30c; ditto, solid pack, 29c.

Cheese—Oregon triplets, 16½c; Wisconsin twins, 17c; ditto triplets, 17c; Washington twins, 16c; Young America 18c.

Eggs—Select ranch, 23c.

New York Sugar and Coffee.

(Special to The Journal.)

New York, March 27.—Sugar, centrifugal, 4.95; molasses inactive.

Coffee, spot New York, No. 7 Rio, 8c; No. 4 Santos, 10¼c.

THE Canadian Bank of Commerce

Head Office
TORONTO, CANADA
Established 1867

A General Banking Business Transacted

Interest Paid on Time Deposits

Commercial Letters of Credit Issued

Exchange on London, England, Bought and Sold

PORTLAND BRANCH
Corner Second and Stark Sts.
F. C. Malpas, Manager

The First National Bank

Fifth and Morrison Streets

Capital and Surplus $3,500,000

Interest paid on Savings and Time Deposits.
A Saving Account may be opened with a deposit of *One Dollar.*

Security Savings and Trust Company

Fifth and Morrison Streets

Capital and Surplus $400,000

MORTGAGE LOANS

LADD & TILTON BANK

CAPITAL & SURPLUS $2,000,000.00

The Oldest Bank in the Pacific Northwest cordially invites your account subject to Check or in its Savings Department, with the assurance of courteous treatment.

CORNER WASHINGTON AND THIRD

ESTABLISHED 1859

Earnings of Street Car Company Shown

Gross earnings of the Portland Railway, Light & Power Co. for January were $489,713, according to figures just made public, compared with $582,610 for January, 1914. The net after taxes was $218,309, compared with $305,324 for the corresponding month of the year previous. The surplus for the month, after deducting charges, was $45,948, compared with $132,032 for the previous period.

Gross earnings for the 12 months are shown to have been $6,180,274, against $6,752,754 for the year before. This is a decrease of $572,480. The net, after taxes, for the year is shown to have been $2,932,273, against $3,447,367 for the year before, a decrease of $515,094. The year's surplus, after charges, was $750,515, against $1,418,505 the year before, a decrease of $667,990.

MULTNOMAH BONDS RECEIVE HIGH RATING IN UNITED STATES

Home Bonds Said to Be One of "Four Best Bets" as a Sound Proposition for Investment Purposes.

"The four best bets in county bonds in the United States are Allegheny county, Pennsylvania, containing Pittsburg; Milwaukee county, Wisconsin, with Milwaukee as its metropolis; Wyandotte county, Kansas, the home of Kansas City, and Multnomah county,